

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
Company Petition No. 15/14(1)/2017**

Coram: B. S. V. Prakash Kumar, Member Judicial
V. Nallasenapathy, Member Technical

In the matter of Companies Act 2013 under section 14(1).

And

ARAKU ORIGINALS LIMITED

... Petitioner

Present on behalf of the party:

Ms. Kumudini S. Paranjape, Practicing Company Secretary.

ORDER

(Heard & Pronounced on 24.03.2017)

Per : V. Nallasenapathy, Member (Technical)

The Petitioner filed this Company Petition seeking conversion from Public Limited to Private Limited stating that the company, in pursuance of the Board Resolution passed on 22.09.2016, passed Special Resolution on 22.09.2016 approving conversion of the company into private limited company by stating that the reasons behind this conversion being to restrict the transferability of shares to make it a closely held Company. The shareholders are seven in number, out of which five had attended the AGM on 22.09.2016 and all the five voted in favor of the resolution. The Director of the Company filed an affidavit stating that there are no creditors in the Company as on the date of this Petition. The Company filed Affidavits disclosing the compliance of Rule 68 by attaching the Advertisement given mentioning that the company filed the petition before this Bench for conversion of the company into Private Limited Company, therefore the Petitioner prays that this Bench may grant approval for conversion of the company from Public Limited to Private Limited as prayed for.

On perusal of this Company Petition, for having the company complied with the Section 14 as well as Rules 68 of NCLT, Rules, the same is hereby allowed.

Sd/-

V. NALLASENAPATHY
Member (Technical)

Sd/-

B. S. V. PRAKASH KUMAR
Member (Judicial)